

Staffing Insurance News



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Forecasting: the key to innovation and growth

Successful market forecasting can seem like a mysterious art. Lacking the proverbial crystal ball, firms often come to rely on research, word of mouth, and intuition to guide key business decisions. But when something so vital as your business' future growth is at stake, you should seek out strategic partners that know your industry intimately and can spot trends even before they develop.

Any business needs to live by the maxim change is the only constant. Yet firms can sometimes grow paralyzed by their inability to predict exactly what is coming down the pipeline. Will liability laws change? Will operating cost spike? Is the market due for a crash? Can that unforeseen oil spill, earthquake or meltdown fatally cripple your business?

Fears of such uncertainties as shifting legislation and market tumult can prevent decision-makers from taking the risks that are often necessary to move a business forward. In other words, fears of the unknown can thwart innovation. So how can businesses begin to navigate uncertain waters to make informed decisions, and eventually ride the tide of market change toward growth and success?

It's straightforward, really: through smart, strategic partnering, and listening to those who make forecasting their business. In other words, sometimes it's fine to pull over the car to ask for directions. With our 45 years of deep roots in this industry, World Wide knows how to spot the trends that might look like temporary blips to others. It's not magic; we've simply seen every type of claim, anomaly and bump in the road. We pour over these past claims, watch legislation, study markets, and keep close contact with everyone in the industry. We analyze and interpret all of this data so our clients can have a clear picture not only of the present, but also of the future – a future that might call for strategic growth or restraint, depending on circumstance.

Above all, we know it's important to look to the future with optimism rather than fear; it's why we sponsored economist Alan Beaulieu at the recent Staffing Industry Analysts Forum in Miami, where he told us that strategic marketing and advertising now can put businesses in a stronger position when market shifts do occur. Change is the only constant. At World Wide, we not only believe this – we know it to be true. Learning to anticipate turning points with creativity and precision is a vital part of what we offer our clients, some of who might lack the institutional knowledge to see trends as they develop.

Half of how you choose an insurance provider comes down to who can provide you with an edge in a competitive market, the other half is who you can trust. You can trust World Wide: we act as your knowledge base, giving you the answers exactly when you need them. You can rely on us to keep you secure.

For more information on trend spotting and our other products, contact World Wide Specialty Programs at 800-245-9653, 631-390-0900 or visit our website at wwspi.com. Let us work for you. We are proud to be an ASA Partner.

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